

STATEMENT OF PURPOSE

RS29059C1 / H0557

This proposed legislation creates efficiencies in licensing processes for regulated lenders and payday lenders by requiring the use of an electronic system of licensing. Additionally, the legislation reduces unnecessary licensing requirements applicable to regulated lenders and payday lenders.

FISCAL NOTE

This legislation will have no impact on the state's General fund or to the Idaho Department of Finance State Regulatory Fund (FIAA) or federal fund because it does not alter license application fees collected by the Department from licensees or license applicants, and it does not alter the application of the Idaho Credit Code licensing requirements to entities conducting covered activities in Idaho.

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).